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UNH: LESI Continues to Slide as the Present and Future Outlook Remains Low

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April 22, 2014

UNH: LESI Continues to Slide as the Present and Future Outlook Remains Low

DURHAM, N.H. – The Lodging Executives Sentiment Index (LESI) for the current period ending March 2014 dropped to 70.8 from 75.0 in February 2014. Overall the lodging executives' sentiment for Present and Future Business Conditions declined during this current period. This is the third straight decline in lodging executive sentiment.

"Executive sentiment for general business conditions today and 12 months from now have weakened, along with a drop in non-managerial employment continuing a downward trend," said Nelson Barber, associate professor of hospitality management, who manages the index.

Fifty percent of lodging executives indicated current business conditions were good, a decrease from 67 percent last period, while 50 percent indicated conditions were normal, up from 27 percent during the same period. During the current period, no executives indicated present conditions were bad, an improvement from last period where 7 percent of the executives reporting had such concern.

Managed by the Department of Hospitality Management at the UNH Peter T. Paul College of Business and Economics, the LESI is based on a monthly survey of lodging executives representing companies with more than 2.5 million hotel rooms across lodging segments and geographic regions of the United States -- more than 55 percent of all U.S. rooms.

Executives are asked about the present and future business conditions, and to report their outlook during the next 12 months about room reservations and employment practices, such as an increase or decrease in their non-managerial work force.

The LESI indices follow the Institute of Supply Management's Index (ISM) method of tracking leading indicators. A LESI survey reading of greater than 50 indicates expansion whereas a reading below 50 indicates decline and the distance from 50 in either direction is indicating the strength of the expansion or decline. During the March period of time, the ISM Index increased to 53.7 from 53.2 in February 2014.

Looking forward, 47 percent of the executives thought business conditions will be better in the next 12 months, a decrease from 62 percent last period, while 46 percent indicated they will be the same; up from 38 percent last month. Executive sentiment for this period revealed 7 percent thought business conditions would be worse.

Looking forward, 33 percent of the executives thought business conditions will be better in the next 12 months, a decrease from 47 percent last period, while 67 percent indicated they will be the same; up from 46 percent last month. During the current period, no executives indicated future conditions were bad, an improvement from last period where 7 percent of the executives reporting had such concern.

For more information about LESI, visit <http://paulcollege.unh.edu/LESI>.

The [UNH Peter T. Paul College of Business and Economics](#) offers a full complement of high-quality programs in business, economics, accounting, finance, information systems management, marketing, and hospitality management. Programs are offered at the undergraduate, graduate, and executive development levels. The

college is accredited by the Association to Advance Collegiate Schools of Business, the premier accrediting agency for business schools worldwide.

The [University of New Hampshire](#), founded in 1866, is a world-class public research university with the feel of a New England liberal arts college. A land, sea, and space-grant university, UNH is the state's flagship public institution, enrolling 12,200 undergraduate and 2,300 graduate students.

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Nelson Barber, associate professor of hospitality management, is available to discuss the March 2014 LESI report. He can be reached at nelson.barber@unh.edu. The most recent LESI report is available at <http://paulcollege.unh.edu/LESI>.

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